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from Little
trades. H. PHONE MAIN 2536.
T. C. WANTED TH FRONT STREET,
ance clerk; oppPHIS, TENN.
ment. Address

WANTED-Ch required, 628 WANTED Scimitar Wants

Memphis, Tenn., Jan. 21, 1920. 7 a.m. Low, High, Rair dirmingham ... hattanooga . Corpus Christi El Paso Fort Smith Galveston MEMPHIS

itsburgh

San Antonio

United States Weather.

(Members of Memphis Cotton Exchange)

COTTON SEED

50 tons of first-class Cook's improved Planting Seed. Picked before the rains. Early and boll weevil beater. \$300 Ton Bulk Carload. \$325 Sacked L. C. L.

MAS		HE	1416	Y Sin
MACO	v, Miss.			Shi
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pert lesman	C	O'	TT	O	N	Cheap Storage
-						

Bailey-Ball-Pumphrey Co.

MONEY

Interest

DAILY INTERIOR.

CONSOLIDATED PORT. 95,869 82,62 46,473 7,25 44,468 22,881 17,575

Rets. 5 days 126,782 95,869 82,627
Ex. Gt. Brit 33,135 46,473 7,251
Ex. France 2.462 44,468
Ex. continent 65,021 22,881
Ex. Jap. Mex. 12,088 17,775
Total stocks 1.431,397 1.403,864 1.410,919
Total rets. 4.481,159 3,379,518 4,098,265
Foreign ex. 3,509,382 2,361,085 2,451,000

TOMORROW'S ESTIMATED

N. Orleans, 11,500@13,000 6,329 6,207 Galveston . 11,000@12,000 13,947 8,744 LIVERPOOL COTTON

LIVERPOOL, Jan 21.—Cotton spot in more inquiry; prices lower; good midding, 29.66d; fully midding, 28.66d; midding, 27.41d; low middling, 24.85d; good ordinary, 21.91d; ordinary, 20.91d Sales, 8.000 bales, including 5.400 American. Receipts, 48,100 bales, all American. Futures closed quiet and steady.—Cha.

decline of 40 to 20 points.

NEW YORK COTTON NEW YORK, Jan. 21.—The cotton market was weak and unsettled during today's early trading, owing to Liver-pool cables, unfavorable trade reports from Manchester and scattering liquifrom Manchester and scattering fiquidation. The opening was steady at a decitine of 11 to 35 points and active months sold 25 to 55 points and lover to before the end of the first hour, with January relatively easy under liquidation promoted by notices representing sold off to 37.35c. That month sold off to 37.35c. March declined to 36.63c, and July 22.33c. Further an unsettling featts.

Memphis Terminal 5s. 95 Memphis Levid Co. 100 Country Bonds.

Memphis Levid Country Bonds

Cables Again Reactionary and Find Reflection This Side. Notices 4ssued.

COTTON MARKETS

July to 12e around midday, with active months selling about 45 to 72 points not lower, but there was some trade busing on a scale down and prices showed rallier of a few points early in the noon hour.

The few points carry in the noon hour.

The few points early in the noon hour.

The few points early in the noon hour.

The few points early in the noon hour selling to disturbances connected with the railroad strike increased line nervousners of the afternoon market. Moderate railles must increased offerings, with March ruling around 35.84 and July 32.05 during the middle of the last hour, or about 55 to 60 points net lower.

Futures closed easy at decline of 60 to 85 points. Wednesday Afternoon, Jan. 21, the second day in succession ca-from Liverpool came disappoint-o the bulls, and more influence from was felt on this side. Politiconditions appear to be having ef-send today reactionary disposition unconfirmed report had it that a ce at Manchester was impending, e conditions in Italy are such that ate of slege was declared for part has county.

On this side there was nothing starting in the news, though more disposition to let bearish arguments have a hearing. The falling away of the support from Liverpool is attracting attention, and claims of an overbought condition, and cate are regarded as by no means unreasonable. Then, too, there was further depression in exchange rates, quotations dropping several notches early, and later in the day receding further. In New York notices for 3,000 bales on January were circulated, leading to some liquidation and encouraging talk that for the time being at least there was not much danger from the bull side.

That the movement for rejief from high prices is gaining some headway indicated by more things than one. Of some significance, perhaps, was a statement in a preminent trade journal that reports from the dry goods market all give emphasis to those things that make

ment in a prominent trade journal that reports from the dry goods market all give emphasis to those things that make for bullish feeling, and at the same time leave upsaid some things equally true that might tend to neutralize the other. This, in view of efforts being made to discourage speculation and undue inflation of values, attracted some

due inflation of values, attracted some attention and to observant minds was worthy of thought.

A private report on ginning showed that 19.272,000 bales had been turned out to Jan. 16, forecasting a government report on Friday that will be about a standoff. It had little or no market effect.

market effect.

Liverpool was due to come slightly up, but falled to meet expectations and ater weakened more.

Private cables did not bring much inlater weakened more.

Private cables did not bring much information, except that liquidation continued in a small market, some of it from spinning circles. Finals were quiet but steady at a net loss of 40 to 20 points. Spois were marked down 44 points. At the outset domestic prices were moderately lower and after a bit of hesitancy worked down further. March in New York touching 36c after opening at 36.25c. Poor cables, low exchange and scatter, liquidation helped the downturn, while reports of fairly heavy exports for the day tended to encourage covering and the upturn extended a little distance during the first half of the day. But support failed to last and weakness in exchange and lack of snap in the spot department caused another sagging spell. March dipped to 35.84c in the late afternoon and there seemed likelihood of lower levels.

The weather map showed some rain in the upper part of the western and central belt, with promise or more, to be followed by a moderate cold wave and perhaps snow, but bearish hopes were stimulated by information from the eastern belt that farm work so far had made excellent progress.

From the spot department came little that was new, except that the lack of demand, save only for certain kinds, was poor. Holders, however, were not

demand, save only for certain kinds was poor. Holders, however, were no was poor. Indiers, newever, were not showing anxiety.

Futures closed 50 to 88 points off, tone casy.

New Orleans closed 15 to 78 points down, tone casy. Spots were off 25 points, middling at 39.75c and sales 768 balos. Liverpool is due to come 13 to 15 points off.

MEMPHIS COTTON Memphis cotton closed steady and unchanged, Middling, 49,59c, Sales 859 bales.

29.50 31.50 38.50 40.50 41.50 42.50 43.25 44.00 Strict good ordinary

Low middling

Strict low middling Middling Strict middling Good middling Strict good middling

DAILY COTTON STATEMENT

Cts. today, net, 2,486 Gross 3,846 Ince Friday . 14,834 Gross 28,614 in, Aug. 1, net.373,263 today, net, 2,486 1,659 1,056

ILY PORT MOVEMENT.

LOUISVILLE, Ky., Jan. 21.—Hogs. receipts, 1,500, steady: 120 pounds up. \$15.25; pigs, 120 pounds down, \$10.75@ 12.75; throwouts, \$12.25; down. Cattle, receipts, 150; quiet, steady. Heavy steers, \$12.00@13.00; heef steers, \$8.00@11.25; heifers, \$8.00@12.00; cows, \$5.00@10.50; feeders, \$8.00@10.75; stockers, \$7.00@3.50.

Sheep, receipts, 50; steady. Lambs, \$15.00. Sheep, \$7.00.

FORT WORTH Tex., Jan 21.—Cat-tle: Receipts, 5,500; steady. Beeves, 38.506/13.00. Hogs: Receipts, 4,500; steady. Heavy, \$15.00(1)5.30.

MONEY.

BOND CLOSING

Benny Leonard To Meet Johnny Dundee

NEW YORK, Jan. 21.—Benny Leon-ard, world's lightweight boxing cham-tion, and Johnny Dundee, of New York, will meet in an eight-round hout in Jersey City Feb. 3. The pair were to Jersey City Feb 5. The pair were to have met at New Haven in a 20-round bout to decision on Jan 15, but the authorities interfered, classing the con-

TAMPA, F.a., Jan. 21 -- George N., idridge, Dabas, led the way around

Addridge, Dalias, led the way around again yesterday in the qualifying round of the annual January golf championship at Belleaire, but Clarence Hobart (learwater, formerly a tennis champion, was right at his heels. Helph winds contributed to high scores. The first 16 included G. N. Aldridge Dallas, St. Clarence Hobart Charavater, St. Equitable Gas Co., 5s. 1928. 8 Nineteenth Century Clude 6s St. Clarence Hobart Charavater, St. Eugene Munder. Birmingham. 86 January Republic County 4: Specific County 6: 8 Shelby County 4: 8 Shelby County 6: 8 shelby 6: 8 sh

FROM WALL STREET

Irregular Reactions in Early Trading, But Volume of Business Is Limited.

LAST SALES

NEW ORLEANS, Jan. 21.—Very poor cables caused selling in a fairly large way on the opening of cotton market today and prices fell off for moderate depressions. Reports of serious labor today and prices fell off for moderate depressions. Reports of serious labor troubles in Italy increased the pressure and in the first half-hour of business the trading months lost 15 to 35 points. The market was steaded at the decline by the cold and wet weather in the Western belt, which was taken to mean that further delay would be caused to new crop preparations. Reactionary sentiment developed rather strongly and offerings increased, There was more or less selling for short account following the posting of lower foreign exchange rates and late in the morning the trading months were at net losses of 35 to 55 points. The effect of adverse weather conditions in the western belt was offset to a considerable extent, by messages from the Atlantics claiming that new crop preparations were further advanced than usual at this time of the year. In the early afternoon the total of foreign exports for the day was 63.805 bales, against 44,165 this day last year. This, coupled with realizing operations on the short side, made for recoveries of from 15 to 20 points, but the strength did not last and toward 1 o'clock prices were at net losses of 39 to 55 points.

Spots closed steady at decline of 25 points; ordinary, 25.75; good ordinary, 27.75; low middling, 41.75, Sales on the spot, 68; to arrive, 190.

Futures closed easy at decline of 15 to 78 points. Atchison entral Leather uba Cane Sugar Futures closed easy at decline of 15

Open, High, Low, Today, Pre. 19:50 39:50 39:50 39:55 39:70 37:12 37:28 36:72 36:72 37:46 35:10 35:24 34:58 34:58 35:35 33:18 32:27 32:65 32:65 33:36 30:20 30:23 29:67 29:67 30:29 69 LIVE STOCK MARKET.

NEW ORLEANS COTTON

MEMPHIS. Jan. 21.—Hogs—Receipts light: 25c higher: heavy, \$14.75@15.25; medium. \$14.50@15.25; packer sows, \$12.75@13.05; thin, \$10.25@12.35; skins, \$8.25@10.25; stockers, 60 to 80 pounds, \$10.00@11.00; 80 to 125 pounds, \$11.00@12.00; pigs, fat, \$12.25@13.75; thin, \$10.25@12.25.

@12.25 Cattle—Receipts light; strong; steers, medlum heavy, \$11.00@12.50; light butchers, \$9.00@10.50; thin, common, \$6.00@7.50; choice light stockers, \$7.00@ 8.00; butcher heifers, \$8.00@10.00; fat cows, \$8.00@10.00; cutters, \$5.50@6.50; canners, \$4.50@4.75; veal calves, good, \$12.00@14.00; light and poor, \$7.00@9.00; heavy spring, good and fat, \$8.00@10.00; poor and thin, \$5.00@6.00.

CHICAGO, Jan. 21.—Cattle, receipts, 10,000: slow: choice heavy steers, 316,50 %18,50: medium, \$11,50\% 16,50: common, \$9.50\% 11.50: choice lights, \$13.75\% 17.50: common, \$8.00\% 13.75: butcher heifers, \$6.75\% 14.25: cows, \$6.75\% 13.00: canners, \$5.50\% 6.75: calves, \$17.00\% 18.50: feeders, \$8.00\% 12.50: gockers, \$7.50\% 11.00. Sheep, receipts, 11.000: strong, Lambs \$17.75\% 20.15: culls, \$14.50\% 17.70: choice ewes, \$9.50\% 12.25: culls, \$15.75\% 9.00. Hogs, receipts, 28.000: steady to 10c lower: bulk, \$15.15\% 15.35: heavy, \$14.85\% 15.25: medium, \$15.10\% 15.35: light, \$14.75\% 15.40: pigs, \$13.75\% 14.75.

\$14.75% 15.40; pigs, \$13,75% 14.75.

ST. LOUIS, Jan. 21.—Hogs, receipts, 19.000; active, 10c higher; top, \$15.65; bulle, \$15.36% 15.55; heavy, \$45.25% 15.40; medium, \$15.25% 15.65; light, \$14.75% 15.65; pigs, \$10.00% 15.25.
Cattle, receipts, 5.000; steady to strong. Choice heavy steers, \$16.00% 17.50; medium, \$11.00% 15.75; common, \$9.00% 10.75; choice lights, \$13.00% 18.50; common, \$8.00% 12.55; butcher helfers, \$7.25% 15.00; cown, \$7.25% 12.00; canners, \$5.25% 75.00; cives, \$7.25% 15.00; canners, 55.2567.00; caives, \$13.00618.75; feeders, \$8.50612.00; stockers, \$7.00610.50; stockers, \$7.00610.50; sheep, receipts 1.200; active to steady; lambs, \$16.256719.85; culls, \$12.00616.00; yearling wethers, \$13.00618.35; choice ewes, \$8.50611.75; culls, \$4.7568.00,

ewes, \$8,50@11.75; culls, \$4.75@8.00,

KANSAS CITY, Jan. 21.—Hogs. receipts, 10,000; 10c to 25c higher; bulk, \$15.25@15.50; heavies, \$15.25@15.40; mediums, \$15.25@15.50; lights, \$15.00@15.50; pigs. \$13.75@15.75.

Cattle, receipts, 6,000; steady to 15c higher. Choice heavy steers, \$16.80@17.90; medium, \$12.40@16.40; common, \$10.60@12.40; choice lights, \$12.60@16.75; common, \$8.25@12.50; butcher heifers, \$7.00@14.00; cows, \$6.75@12.40; canners, \$5.15@8.75; calves, \$14.00@16.00; feeders, \$8.25@13.15; stockers, \$6.50@10.90.

Sheen, receipts, 3.000, 15c to 25c higher, lambs, \$16.65@19.75; culls, \$10.25@16.35; every ling wathers, \$14.25@16.65; eves, \$9.75@11.75; culls, \$1.50@5.50; breeding eves, \$8.00@14.50; feeder lambs, \$14.50@17.75.

LOUISVILLE, Ky, Jan. 21.—Hogs.

NEW YORK, Jan. 21.—Mercantile naper, 6. Sterling, 60-day bills, 3.57½; commercial 60-day bills on banks, 3.57½; commercial 60-day bills on banks, 3.57½; commercial 60-day bills, 3.57; demand, 2.60½; cables, 2.61½. Francs, demand, 12.03; cables, 12.01. Guilders, demand, 3.7½; cables, 3.7½. Lire, demand, 1.50; cables, 14.05. Marks, demand, 1.50; cables, 1.52.

Government bonds firm; railroad bonds irregular,
Time loans strong; 60 days, 90 days Time loans strong: 60 days, 90 days and six months, 714 .Call money easy; ruling rate, 6; bank acceptances, 4%

NEW YORK, Jan. 21—Prices of Liberty bonds at 2:55 p.m. today were: 3458, 98.98; first 4s. 92.04; second 4s, 90.80; first 44;8, 92.80; second 44;8, 91.26; third 44;8, 93.42; fourth 44;8, 91.40; Victory 33;8, 98.44; Victory 43;8, 98.46.

In Jersey City Feb. 9

ALDRIDGE LEADS WAY.

NEW YORK, Jan. 21—irregular reactions from final prices of the previous
session attended the early dealings on
the stock exchange today. In such
shares as General Motors, Crucible
Steel, Mexican Petroleum, American
Woolen and kindred issues, reversals
ranged from one to aimost five points
in the first half hour. These were only
partly balanced by fractional advances
in several of the shippings, secondary
steels and food shares. Rails held
within their recent contracted limits
and prominent miscellaneous specialties
were not materially changed. and prominent miscellaneous specialties were not materially changed. Stagration prevailed during the noon hour when trading was almost entirely restricted to 100 share lots. The tendency was again upward, however, in the face of further weakening of foreign exchange. Investment rails joined in the advance with shippings.

Steels, equipments and olis at best quotations of the session releved the Steels, equipments and oils at best quotations of the session relieved the monotony of the later dealings, but the market reacted again at the end on the further collapse of foreign exchange. The closing was heavy.

(By the Associated Press.) American Beet Sugar (bid). American Car & Foundry American Hide & Leather pfd. American Locomotive American Smelling & Feff. American Sugar American Sumatra Tobacco American T & T. Ath. Guif & W. Indies.
Baldwin Locomotive
Baltmore & Ohio
Bethlehem Steel "B"
Canadian Pacific entral Leather
Leasapeake & Ohio
Licago, Mil and St. Paul
Licago, R. I. & Pac
Lincago, R. I. & Iron
Lincago, R. L. & Iron
Lincago, R. L. & Lincago, R. Li

General Electric (bid)
General Motors
Geodrich Company
Great Northern preferred
Gerat Northern Ore Ctfs.
Illinois Central
Lastratics Course. Inspiration Copper Int. Mer. Marine preferred International Paper Midvale Steel Missouri Pacific
New York Central
N. Y. N. H. and Hartford
Norfolk & Western (bid)
Northern Pacific
Ohio Cities Gas
Pennsylvania
Peogles' Gas
Pittsburgh and West Va. (bid)
Ray Consulidated Contract
Ray Consulidated Contract

Ray Consolidated Copper bacco Products Union Pacific
United Cigar Stores (bid)
U. S. Ind. Alcohol
United States Rubber
United States Steel
Utah Copper
Westlinghuss Florisis Willys-Overland
American Tobacco
Atlantic Coast Line (bid)
Gulf States Steel
Seaboard Air Line
Sloss-Sheffield Steel & Iron
United Fruit
Virginia Carolin Willys-Overland

Virginia-Carolina Chemical

MISCELLANEOUS

CHICAGO, Jan. 21.—Potatoes, firm; arrivals, 42 cars; Northern writes, \$4.75 \$5.00; Western Russets, jobbing, \$5.75 \$6.00.

ST. LOUIS, Jan. 21.—Eggs, 60c. Poultry and butter unchanged. KANSAS CITY, Jan. 21—Butter, creamery unchanged; packing, ½c higher, 41½c.
Eggs. 15c higher; per case, \$18.15.
Poultry, hens. ½c higher, 27@31c; others unchanged.
Potatoes, unchanged, \$4.45@5.00.

CHICAGO. Jan. 21—Butter, un-changed. Eggs, higher, receipts, 3,075 cases; firsts, 62½665c; ordinary firsts, 50256c; at mark, cases included, 58 Poultry, alive, higher; springs, 29c; fowls, 33c. NEW YORK, Jan. 21.—Butter, steady; creamery, firsts, 5019264c. Eggs, steady; fresh gathered firsts, 67@68c.

Cheese, irregular, average run, 30@ Live and dressed poultry steady and NEW YORK Jan. 21.—Raw sugar, quiet; centrifugal, 13.0%c; fine granu-lated, 15.6616c. NEW YORK, Jan. 21.—Bar sliver, \$1.3214. Mexican dollars, \$1.00%. SAVANNAH, Ga., Jan. 21.—Turpentine, firm; \$1.86½@1.87; sales, 143; receipts, 111; shipments, 162; stock, 11,-065.

065, Hosin, firm; sales, 456; receipts, 309; shipments, 1,048; stock, 43,508, Quote: B. D. E. F. G. \$18.00; H. \$18.10; I. \$18.30; K. \$19.25; M. \$20.50; N. \$20.75; Wg. \$21.10; Ww. \$22.00. NEW YORK, Jan. 21.—Copper steady; electrolytic, spot and first quarter, 19% (£19%; second quarter, 19% (£19%). Iron steady and unchanged. Antimony, 1087%. Metal exchange quotes lead easy; spot and Feb. 850 bid. 875 asked.

Zinc. easy; East St. Louis delivery, spot, 900 bid; 920 asked.

LOCAL SECURITIES.

Quotations are unofficial, being secured from the most reliable sources and are based on the last known sale BANK STOCKS, Bld. Asked American Savings 400
Bank of Com. & Trust Co. 300
Central-State National 180 Com. Trust and Savings ... Depositors' Savings First National

Guaranty Trust Co. Liberty Savings Manhattan Savings National City Bank North Mem it Savin North More it Savings 2.5
Peoples Savings 140
Security Bank & Trust to 80
State Savings 250
Union and Planters 220
Wischange Building Co. 192
Memphis Terminal Corp. 10
Hernando Insurance 80
1930 Hotel 100
Phoenix Cotton Oil Co. 186 Memphis School 44s, 1926
Memphis School 44s, 1926
Memphis Ffdg 44s, 1926
Miscellaneous Bothering Williams
Miscellaneous Bothering Williams
Miscellaneous Bothering Williams
Miscellaneous Bothering Williams
Memphis Water 4s
Linden Station 5s
Memphis St Ry 8s
Gaveso Hotel 5s

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H. L. Matthews. Sec. and Treas.

Memphis, Tenn.

GRAIN MARKETS

Unfavorable Weather Gives Occasion for Fresh Upturns in Grain.

CHICAGO, Jan. 21.—Unfavorable the price of corn. Opening prices which ranged from 15c to 15c higher with May \$1.34% to \$1.35% and July \$1.33% to \$1.33%, were followed by a moderate additional advance in some cases.

Profit-taking sales brought about something of a setback later, especially in the July delivery. Closing quotations were weak at 15c net lower to 15c advance, with May \$1.35 to \$1.35% 15c advance, with May \$1.35 to \$1.35 and July \$1.32 to \$1.32 and \$1.

pressions were weak, reflecting de-pression of foreign exchange.

Later, the market railled as a result of estimates that swine on farms were nearly 5,000,000 jess numerous than a year ago. Provisions were weak, reflecting de Open. High. Low. Today Prev.

Jan.. May. 29.00 29.25 39.00 39.17 39.00 May 24.40 24.47 24.32 24.42 24.45 July 24.82 24.60 24.75 74.75 Ribs-

Cash corn: No. 2 mixed, not quoted: No. 3 mixed, \$1.52; No. 2 yellow, not quoted; No. 3 yellow, \$1.55.
Oats: No. 2 white, \$72,082; No. 3 white, \$74,0873;
Rye: No. 2, \$1.75; barley, \$1.400; 1.55; timothy seed, \$10.500; 14.50; clover seed, \$45.000; 54.50; pork, nominal; lard, \$23.702; 2.67; ribs, \$19.000; 19.75. KANSAS CITY, Jan. 21,—Cash wheat steady; No. 1 hard, \$2.68672.85; No. 3, \$2.65672.80; No. 1 red, \$2.64! No. 2, \$2.61 Corn steady; No. 2 mixed, \$1.45@1.50; to, 2 white, \$1.53@1.54; No. 2 yellow,

0.015, nominally steady; No. 2 white 88@8812c; No. 2 mixed, 89@90c; No. red, 98c@\$1.00.
Ryc, \$1.69@1.70. ST. LOUIS, Jan. 21.—Corn—No. 3, \$1.52; No. 4 white, \$1.54. Oats—No. 2 white, \$0@91c.

FOREIGN EXCHANGE **MAKE NEW LOWS**

NEW YORK, Jan. 21.—New low records on English French and Italian exchange were made at the opening of the market here today. Demand bills in the pound sterling, which reached a record low of \$3.64% on Dec. 12, fell to-day to \$3.62%, off 2% from yesterday's

close.

French exchange, which was quoted yesterday at the rate of 11.75 francs for the American dollar, a new low, dropped today to 11.97, or 17 points below last night's closing quotation. Lire checks dropped from yesterday's new low of 13.87 to a rate of 14.07 for the American dollar.

The adverse trade balance against European countries and the uncertainty regarding foreign trade are held re-sponsible for the demoralized exchange rates.

Rates of Belgian, German and Austrian exchange also dropped to new low levels. Belgian franc were quoted at the rate of 12.03 for the American doi-

lar. German marks at 1.52 cents, as com-pared with 23 and 24 cents, their value before the war, and Austrian crowns a: 37 cent.

COTTONSEED OIL. NEW YORK, Jan. 21.—Closing prices
Today Prev.

1anuary 21.800722.50 21.500722.50

24.700722.00 21.500722.00

March 21.920721.93 22.010722.00

April 21.920721.5 22.0576722.31

MEMPHIS CLEARINGS. Clearances \$ 7,280,050.2 . 17,661,948.8

Edward L. Patton & Co. 71 Wall St., New York

Members of American Cotton and Grain Exchange. COTTON

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Spot and Future Delivery

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Memphis, Tenn.

IN THE WHOLE WORLD

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WILKINSON & CARROLL Cotton Company

COTTON FACTORS

LIBERAL ADVANCES MADE ON CONSIGNMENTS

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